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MACROECONOMIC POLICY QUESTIONS

Report of the Second Committee (Part I)*

Rapporteur: Mr. Rae Kwon CHUNG (Republic of Korea)

I. INTRODUCTION

1. At its 3rd plenary meeting, on 19 September 1997, the General Assembly, on the recommendation of the General Committee, decided to include in the agenda of its fifty-second session the item entitled:

"Macroeconomic policy questions:

"(a) Financing of development, including net transfer of resources between developing and developed countries;

"(b) Trade and development;

"(c) Science and technology for development;

"(d) External debt crisis and development"

and to allocate it to the Second Committee.

2. The Second Committee considered the item at its 9th to 11th, 34th, 35th and 41st meetings, on 16 and 17 October and 10 and 13 November 1997. An account of the Committee's discussion of the item is contained in the relevant summary records (A/C.2/52/SR.9-11, 34, 35 and 41). Attention is also drawn to the

* The report of the Committee on this item will be issued in five parts, under the symbol A/52/626 and Add.1-4.

general debate held by the Committee at its 3rd to 9th meetings, from 13 to 16 October (see A/C.2/52/SR.3-9). An account of the Committee's further consideration of the item will be given in addenda to the present report, as follows:

Sub-item	Addendum
(a)	1
(b)	2
(c)	3
(d)	4

3. For its consideration of the item, the Committee had before it the following documents:

Item 95. Macroeconomic policy questions

(a) Letter dated 12 August 1997 from the Permanent Representative of Jamaica to the United Nations addressed to the Secretary-General transmitting the texts of the communiqué and the Montego Bay Declaration issued at the conclusion of the eighteenth meeting of the Conference of Heads of Government of CARICOM, held at Montego Bay, Jamaica, from 29 June to 4 July 1997 (A/52/284);

(b) Letter dated 28 August 1997 from the Permanent Representative of Paraguay to the United Nations addressed to the Secretary-General transmitting the Asunción Declaration, the Declaration on the Strengthening of the United Nations and the Reform of the Security Council, the Declaration on the Defence of Democracy and the Declaration on Unilateral Measures of the Eleventh Summit of Heads of State and Government of the Rio Group, held in Asunción, Paraguay, on 23 and 24 August 1997 (A/52/347);

(c) Letter dated 1 October 1997 from the Permanent Representative of Colombia to the United Nations addressed to the Secretary-General transmitting the communiqué of the Meeting of Ministers for Foreign Affairs and Heads of Delegation of the Movement of Non-Aligned Countries to the fifty-second session of the General Assembly, held in New York on 25 September 1997 (A/52/447-S/1997/775);

(d) Letter dated 13 October 1997 from the Permanent Representative of the United Republic of Tanzania to the United Nations addressed to the Secretary-General transmitting the Ministerial Declaration of the Group of 77 adopted on the occasion of the twenty-first annual meeting of the Ministers for Foreign Affairs of the Group of 77, held in New York on 26 September 1997 (A/52/460);

(e) Letter dated 11 November 1997 from the Permanent Representatives of China and the United States of America to the United Nations addressed to the Secretary-General transmitting the text of a joint statement of China and the United States of America issued in Washington, D.C., on 29 October 1997 (A/52/589);

(f) Letter dated 29 September 1997 from the Permanent Representative of Venezuela to the United Nations addressed to the President of the General Assembly transmitting the communiqué issued by the ministerial meeting of the Intergovernmental Group of Twenty-four on International Monetary Affairs, held on 20 September 1997 in Hong Kong, China (A/C.2/52/2);

(g) Letter dated 17 October 1997 from the Permanent Representative of Belgium to the United Nations addressed to the Secretary-General transmitting the communiqué issued by the Interim Committee of the Board of Governors of the International Monetary Fund on 21 September 1997 in Hong Kong, China (A/C.2/52/4);

Item 95 (a). Financing of development, including net transfer of resources between developing and developed countries

(a) Report of the Secretary-General on sources for the financing of development (A/52/399);

(b) Report of the Secretary-General on global financial integration (A/52/406);

(c) Letter dated 23 September 1997 from the Permanent Representative of the Marshall Islands to the United Nations addressed to the Secretary-General transmitting the communiqué of the twenty-eighth South Pacific Forum, held at Rarotonga, Cook Islands, from 17 to 19 September 1997 (A/52/413);

Item 95 (b). Trade and development

(a) Report of the Trade and Development Board on its fifteenth executive session (Part I) (A/52/15);[1]

(b) Report of the Trade and Development Board on its forty-fourth session (Part II) (A/52/15/Add.1);[1]

(c) Report of the Secretary-General on economic measures as a means of political and economic coercion against developing countries (A/52/459);

(d) Note by the Secretary-General on specific actions related to the particular needs and problems of landlocked developing countries (A/52/329);

(e) Letter dated 23 September 1997 from the Permanent Representative of the Marshall Islands to the United Nations addressed to the Secretary-General transmitting the communiqué of the twenty-eighth South Pacific Forum, held at Rarotonga, Cook Islands, from 17 to 19 September 1997 (A/52/413);

(f) Letter dated 24 October 1997 from the President of the Trade and Development Board of the United Nations Conference on Trade and Development to the Chairman of the Second Committee (A/C.2/52/7);

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[1] To be issued in final form as Official Records of the General Assembly, Fifty-second Session, Supplement No. 15 (A/52/15).

Item 95 (c). Science and technology for development

(a) Report of the Secretary-General on macroeconomic policy questions: science and technology for development (A/52/320);

(b) Report of the Secretary-General on an integrated and coordinated implementation and follow-up of the major United Nations conferences and summits (E/1997/73);

Item 95 (d). External debt crisis and development

Report of the Secretary-General on the debt situation of the developing countries as at mid-1997 (A/52/290).

4. At the 9th meeting, on 16 October, the Director of the Macroeconomics Division of the Department for Economic and Social Affairs made an introductory statement under sub-items (a) and (d) (see A/C.2/52/SR.9).

5. At the 11th meeting, on 17 October, the Economic Affairs Officer from the New York Office of the United Nations Conference on Trade and Development made an introductory statement under sub-item (c) (see A/C.2/52/SR.11).

6. At the 34th meeting, on 10 November, introductory statements under sub-item (b) were made by the Secretary-General of the United Nations Conference on Trade and Development, the President of the Trade and Development Board and the Director of the Microeconomic and Social Analysis Division of the Department of Economic and Social Affairs (see A/C.2/52/SR.34).